

Fiscal Service, Treasury

§ 315.31

notified as promptly as possible and given all information available about the nonreceipt. An appropriate form and instructions will be provided. If the application is approved, relief will be granted by the issuance of a bond bearing the same issue date as the bond that was not received.

§ 315.28 Recovery or receipt of bond before or after relief is granted.

(a) *Recovery prior to granting relief.* If a bond reported lost, stolen, destroyed, or not received, is recovered or received before relief is granted, the Bureau of the Fiscal Service, Parkersburg, WV 26101, must be notified promptly.

(b) *Recovery subsequent to granting of relief.* A bond for which relief has been granted is the property of the United States and, if recovered, must be promptly submitted to the Bureau of the Fiscal Service, Parkersburg, WV 26101, for cancellation.

§ 315.29 Adjudication of claims.

(a) *General.* The Bureau of the Fiscal Service will adjudicate claims for lost, stolen or destroyed bonds on the basis of records created and regularly maintained in the ordinary course of business.

(b) *Claims filed ten years after payment.* A bond for which no claim has been filed within ten years of the recorded date of redemption will be presumed to have been properly paid. If a claim is subsequently filed, a photographic copy of the bond will not be available to support the disallowance. This provision will be effective 60 days after the effective date of the Eleventh Revision of Department of the Treasury Circular No. 530 (31 CFR part 315).

(c) *Claims filed six years after final maturity.* No claim filed six years or more after the final maturity of a savings bond will be entertained, unless the claimant supplies the serial number of the bond.

Subpart G—Interest

§ 315.30 Series E bonds and savings notes.

Series E bonds and savings notes are discount securities. The accrued interest is added to the issue price at stated

intervals and is payable only at redemption as part of the redemption value. All Series E bonds and savings notes have been extended and continue to earn interest until their final maturity dates, unless redeemed earlier. Information regarding extended maturity periods, investment yields and redemption values is found in Department of the Treasury Circular No. 653, current revision (31 CFR part 316) for Series E bonds, and in Department of the Treasury Circular, Fiscal Service Series No. 3-67, current revision (31 CFR part 342) for savings notes.

§ 315.31 Series H bonds.

(a) *General.* Series H bonds are current income bonds issued at par (face amount). Interest on a Series H bond is paid semiannually beginning six months from the issue date. Interest ceases at final maturity, or if the bond is redeemed prior to final maturity, as of the end of the interest period last preceding the date of redemption. For example, if a bond on which interest is payable on January 1 and July 1 is redeemed on September 1, interest ceases as of the preceding July 1, and no interest will be paid for the period from July 1 to September 1. However, if the redemption date falls on an interest payment date, interest ceases on that date. Information regarding authorized extended maturity periods and investment yields is found in Department Circular No. 905, current revision (31 CFR part 332).

(b) *Payment of interest.* Series H bond interest accounts are maintained by the Bureau of the Fiscal Service, Parkersburg, WV. Interest is paid on each payment date by check drawn to the order of the owner or both coowners or, upon request, by the Automated Clearing House (ACH) method to the owner or coowner's account at a financial institution. Checks will be mailed to the delivery address provided to the Bureau.

(c) *Delivery of interest—(1) Notices affecting the delivery of interest payments.* To ensure appropriate action, notices affecting the delivery of interest payments on Series H bonds must be received by the Bureau of the Fiscal Service, Parkersburg, WV, 26102-1328, at least one month prior to the interest